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November 27, 2006

EXHIBITION PLACE

To: The Board of Governors of Exhibition Place

From: Dianne Young
General Manager & CEO

Subject: Canadian Bureau of Advancement of Music

Purpose:

This report recommends the renewal of the existing lease with the Canadian Bureau for the Advancement of Music ("CBAM") for part of Stanley Barracks on a month-to-month basis effective January 1, 2007.

Financial Implications & Impact Statement:

The proposed 2007 Operating Budget includes a rent from CBAM equal to \$2,700 for the year.

Recommendation(s):

It is recommended that the Board enter into a month-to-month lease with CBAM for use of part of Stanley Barracks ending on December 31, 2007, on the same terms and conditions as set out in this report and such other terms as required by the City Solicitor.

Background:

At its meeting in September 2003 the Board approved of the terms of a three-year lease renewal with CSHF for 2004, 05 and 06 for office space in the Halls of Fame Building.

At a special meeting of the Board on October 19, 2005, the Board approved of soccer stadium which would require the demolition of the Halls of Fame Building and approved of terminating the lease with CBAM. Exhibition Place subsequently entered into an 11-month lease with CBAM for use of two rooms in Stanley Barracks which lease terminates December 31, 2006.

Comments:

CBAM has had a presence at Exhibition Place for over 30 years. At its meeting of November 26, 1999 the Board entered into a one-year lease agreement with CBAM for the rental of approximately 600 square feet of office space located in the Hall of Fame Building, which was subsequently renewed on several occasions.

Throughout its 30 years on site, CBAM have delivered music lessons to music teachers teaching in the GTA, as well as providing instruction and conducting annual music examinations

(primarily in piano). Notice of lease termination due to the soccer stadium was given to CBAM in October, 2005 and CBAM attempted to locate useable and affordable space in Toronto but was unable to find any. Since CSHF was relocating its operations in Stanley Barracks, CBAM requested if they could use two offices in this building. Both CBAM and CSHF have worked well together in the Halls of Fame.

CBAM has now requested an extension of its lease and since the Board has no immediate plans for re-use or redevelop Stanley Barracks and the location of CBAM assists in covering the cost of utilities and upkeep of this building, staff are recommending the lease be continued.

Accordingly, staff recommends the following terms and conditions for the month-to-month lease of part of Stanley Barracks to CBAM:

- (a) Term: Month-to-month lease commencing January 1, 2007 and terminating December 31, 2007 or sooner on 30-days notice to the Tenant for use of two rooms within Stanley Barracks;
- (b) Net Rent: Two hundred and twenty-five dollars (\$225.00) a month;
- (c) Permitted Uses: Office space for use in keeping with the objects of CBAM;
- (d) Insurance: Property and liability insurance with limits of \$2 million in a form satisfactory to the City;
- (f) Rights to Terminate: Either party may, on thirty (30) days prior written notice, terminate the agreement.

Conclusion:

This report recommends a month-to-month agreement with CBAM commencing January 1, 2007 for some space within Stanley Barracks on the terms and conditions set out and such other terms required by the City Solicitor.

Contact:

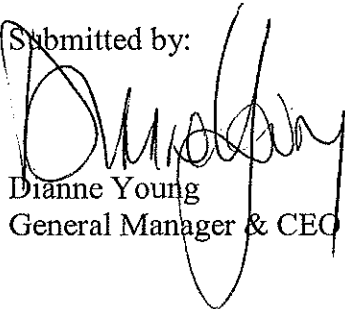
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Submitted by:



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